

1 UNITED STATES BANKRUPTCY COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 In re:

Bankruptcy Case No. 19-30088 (DM)

5 PG&E CORPORATION,

Chapter 11

6 - and -

(Lead Case)

7 PACIFIC GAS AND ELECTRIC
8 COMPANY,

(Jointly Administered)

9 Debtors.

**CORRECTED FIRST MONTHLY FEE
STATEMENT OF CENTERVIEW PARTNERS
LLC FOR ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FEBRUARY 15,
2019 THROUGH FEBRUARY 28, 2019**

- 10 ☐ Affects PG&E Corporation
11 ☐ Affects Pacific Gas and Electric
Company
12 ☒ Affects both Debtors

Objection Deadline: June 14, 2019 at 4:00 p.m. (PT)

13 * All papers shall be filed in the Lead Case
No. 19-30088 (DM).

[No hearing requested]

14 To: The Notice Parties

15 Name of Applicant:

Centerview Partners LLC

16 Authorized to Provide Professional
Services to:

Investment Banker for the Official Committee of
Unsecured Creditors

17 Date of Retention:

May 16, 2019 *nunc pro tunc* to February 15, 2019

18 Period for which compensation and
19 reimbursement are sought:

February 15, 2019 through February 28, 2019

20 Amount of compensation sought as actual,
reasonable, and necessary:

\$200,000.00 (80% of \$250,000.00)

21 Amount of expense reimbursement sought
22 as actual, reasonable, and necessary:

\$240.60

23
24
25 Centerview Partners LLC (“Centerview” or the “Applicant”), the investment banker for the
26 Official Committee of Unsecured Creditors (the “Committee”), hereby submits its First Monthly Fee
27 Statement (this “Monthly Fee Statement”) for allowance and payment of compensation for professional
28 services rendered and for reimbursement of actual and necessary expenses incurred for the period

1 commencing February 15, 2019 through February 28, 2019 (the “Fee Period”) pursuant to the *Order*
2 *Pursuant to 11 U.S.C §§ 331 and 105(a) and Fed. R. Bankr. P. 2016 for Authority to Establish*
3 *Procedures for Interim Compensation and Reimbursement of Expenses of Professional dated February*
4 *27, 2019* [Docket No. 701] (the “Interim Compensation Procedures Order”).

5 By this Fee Statement, Centerview requests allowance and payment of \$200,000.00 (80% of
6 \$250,000.00) as compensation for professional services rendered to the Committee during the Fee Period
7 and allowance and payment of \$240.60 (representing 100% of the expenses allowed) as reimbursement
8 for actual and necessary expenses incurred by Centerview during the Fee Period.
9

10 Annexed hereto as **Exhibit A** hereto is a schedule for the Fee Period, setting forth the total
11 amount of reimbursement sought in this Monthly Fee Statement. As reflected in **Exhibit A**, Centerview
12 incurred \$250,000.00 in fees during the Fee Period. Pursuant to this Monthly Fee Statement, Centerview
13 seeks reimbursement for 80% of remaining fees of \$200,000.00. Additionally, Centerview seeks
14 reimbursement for \$240.60 of expenses. Attached hereto as **Exhibit B** is a schedule of the number of
15 estimated hours expended by Centerview professionals during the Fee Period with respect to each of the
16 subject matter categories. The professionals of Centerview have expended an estimated total of 148.5
17 hours in connection with these chapter 11 cases during the Fee Period. Attached hereto as **Exhibit C** is
18 a detailed itemization of expenses Centerview is seeking reimbursement for in this Fee Statement.
19 Attached hereto as **Exhibit D** is Centerview’s invoice for the Fee Period.
20

21 Although every effort has been made to include all fees and expenses incurred in the Fee Period,
22 some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by
23 accounting and processing during the Fee Period. Centerview reserves the right to make further
24 application to this Court for allowance of such fees and expenses not included herein. Subsequent
25 Monthly Fee Statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules,
26 Bankruptcy Local Rules, and the Interim Compensation Order.
27

28 **PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation

1 Procedures Order, responses or objections to this Monthly Fee Statement, if any, must be filed and served
2 on or before the 21st day (or the next business day if such day is not a business day) following the date
3 the Monthly Fee Statement is served (the “Objection Deadline”) with this Court.

4 **PLEASE TAKE FURTHER NOTICE** that upon the expiration of the Objection Deadline, the
5 Applicant shall file a certificate of no objection with the Court, after which the Debtors are authorized
6 and directed to pay the Applicant an amount equal to 80% of the fees and 100% of the expenses requested
7 in this Monthly Fee Statement. If an objection is properly filed, the Debtors shall be authorized and
8 directed to pay the Applicant 80% of the fees and 100% of the expenses not subject to an objection.
9

10
11 Dated: May 24, 2019

12 Respectfully submitted,

13 **CENTERVIEW PARTNERS LLC**

14 By: /s/ Karn Chopra

15
16 *Investment Banker for the Official Committee of*
17 *Unsecured Creditors*
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EXHIBIT A

Summary of Fees and Expenses for the Fee Period

Period	Total Fees	Less: 20 % Holdback	Current Fee (Net of Holdback)	Plus: Expenses	Total Fees & Expenses (Net of Holdback)	Total Fees & Expenses (Incl. of Holdback)
<i>2/15/2019- 2/28/2019</i>	\$250,000.00	(\$50,000.00)	\$200,000.00	\$240.60	\$200,240.60	\$250,240.60
Total Fee Period	\$250,000.00	(\$50,000.00)	\$200,000.00	\$240.60	\$200,240.60	\$250,240.60

EXHIBIT B

Summary of Hours by Centerview Professionals for the Fee Period

Description	<i>Sam Greene</i> Partner	<i>John Cogan</i> Partner	<i>Karn Chopra</i> Partner	<i>Willem Beer</i> Managing Director	<i>Whit Graham</i> Principal	<i>Michael Martynowicz</i> Associate	<i>Nicholas Ulanoff</i> Analyst	Total
Financial Analysis / Drafting Materials	1.0	–	2.0	–	9.0	12.5	11.5	36.0
Internal Coordination with Committee and Co-Advisors	5.0	6.5	11.0	9.5	12.0	15.0	14.0	73.0
Coordination with Debtor and its Advisors	3.0	3.0	3.0	3.0	3.0	2.0	2.0	19.0
Diligence	–	–	–	–	4.0	2.5	4.5	11.0
Chapter 11 Court Process	–	–	1.0	–	1.0	6.5	1.0	9.5
Travel	–	–	–	–	–	–	–	–
Total	9.0	9.5	17.0	12.5	29.0	38.5	33.0	148.5

EXHIBIT C

SUMMARY OF EXPENSES

Type	Expenses
Transportation	\$166.45
Meals	27.25
Communication	46.90
Total Expenses (2/15/19-2/28/19)	\$240.60

Expense Type	Date	Name	Description	Amount
Transportation	02/20/2019	Michael Martynowicz	OT Transportation	29.32
Transportation	02/21/2019	Nicholas Ulanoff	OT Transportation	38.28
Transportation	02/25/2019	Nicholas Ulanoff	OT Transportation	47.27
Transportation	02/27/2019	Nicholas Ulanoff	OT Transportation	34.42
Transportation	02/28/2019	Willem Beer	OT Transportation	17.16
			Transportation	\$166.45
Meals	02/28/2019	Whit Graham	OT Meal in Office	11.79
Meals	02/28/2019	Whit Graham	OT Meal in Office	15.46
			Meals	\$27.25
Communication	02/16/2019	Karn Chopra	Wifi on Plane	20.95
Communication	02/23/2019	Karn Chopra	Wifi on Plane	25.95
			Communication	\$46.90
			Total (Feb 15 - Feb 28)	\$240.60

EXHIBIT D

COPY OF INVOICE



Centerview Partners LLC
31 West 52nd Street
22nd Floor
New York, NY 10019
(212) 380-2650
Tax ID: 20-0834979

May 24, 2019

Official Committee of Unsecured Creditors
of PG&E Corporation and Pacific Gas and
Electric Company
c/o Milbank LLP
55 Hudson Yards
New York, NY 10001
Attention: Cynthia Wong

INVOICE # 1736.05.24.2019

Monthly Advisory Fee per paragraph 2(a) of the engagement
letter dated February 15, 2019:

February:	\$ 250,000.00
Out-of-pocket expenses:	<u>240.60</u>
Total	<u>\$ 250,240.60</u>

Wire Instructions:

Account Name: Centerview Partners LLC
Account #: 95331450
Bank: Citibank NA
ABA #: 021000089
Bank Address: 153 East 53rd St, New York, NY 10022
Contact: Accounting (212) 429-2435

Notice Parties

PG&E Corporation
c/o Pacific Gas & Electric Company
Attn: Janet Loduca, Esq.
77 Beale Street
San Francisco, CA 94105

Weil, Gotshal & Manges LLP
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Jessica Liou, Esq.
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Keller & Benvenutti LLP
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Jane Kim, Esq.
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The Office of the United States Trustee for Region 17
Attn: James L. Snyder, Esq.
Timothy Laffredi, Esq.);
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Baker & Hostetler LLP
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